
Cahill Represents Debt Financing Sources in \$5.57 Billion of Debt Financings in Novolex's Acquisition of Pactiv Evergreen

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Cahill represented the initial purchasers in connection with a Rule 144A offering of \$1.415 billion aggregate principal amount of senior secured notes by Clydesdale Acquisition Holdings, Inc. (Novolex), an Apollo portfolio company.

Cahill also represented the lead arrangers and agent in connection with a \$2.86 billion Term B credit facility, a \$50 million delayed draw Term B credit facility, and a \$1.03 billion revolving credit facility for Novolex and the dealer managers in Novolex's offer to purchase for cash any and all of the \$217.3 million aggregate principal amount of outstanding 7.950% debentures due 2025 issued by Pactiv LLC, a wholly-owned subsidiary of Pactiv Evergreen Inc.

Proceeds from the notes, the Term B credit facilities, and the tender offer were used by Novolex to fund the acquisition of Pactiv Evergreen, including the repayment of existing indebtedness.

Novolex is a leading manufacturer of food, beverage, and specialty packaging that supports multiple industries including foodservice, restaurant delivery and carryout, food processing, grocery and retail, and industrial sectors.

Pactiv Evergreen is a leading manufacturer and distributor of fresh foodservice and food merchandizing products and fresh beverage cartons in North America.

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